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Proposed Attorneys for Debtor

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH**

In re:

M SPACE HOLDINGS, LLC,

Debtor.

Bankruptcy No. 16-24384

Chapter 11

Honorable Joel T. Marker

**AMENDED NOTICE OF *DE MINIMIS* ASSET SALE, FREE AND CLEAR OF LIENS,
CLAIMS AND ENCUMBRANCES**

PLEASE TAKE NOTICE that on May 19, 2016, M Space Holdings, LLC (the “**Debtor**”) filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that on May 26, 2016, the United States Bankruptcy Court for the District of Utah entered an Order Establishing Procedures for the Sale of Certain *De Minimis* Assets (the “**Sale Order**”), Docket No. [48], authorizing the Debtor to sell certain surplus, obsolete, non-core, unused, or burdensome assets (collectively, the “***De Minimis* Assets**”).

PLEASE TAKE FURTHER NOTICE that pursuant to the Sale Order, the Debtor proposes to sell the *De Minimis* Assets as set forth on the attached **Exhibit A** (the “**Assets**”).

PLEASE TAKE FURTHER NOTICE that the Debtor represents and believes that to the best of its knowledge (i) the proposed sale has been negotiated in good faith and pursuant to arm’s length negotiations and (ii) the buyer is purchasing the Assets in good faith.

PLEASE TAKE FURTHER NOTICE that pursuant to the Sale Order, any recipient of this notice will have until 4:00 p.m. (prevailing Mountain Time) on the fifth business day following the service of the Sale Notice (the “**Objection Deadline**”) to object to the Proposed Sale and the payment of any Commissions. Any such objection (an “**Objection**”) must be: (i) made in writing, stating the objection with specificity; and (ii) filed with the Court and served on counsel to the Debtor and the other Sale Notice Parties so as to be received by the Objection Deadline. The Objection Deadline and required service addresses are identified in **Exhibit A** to this Sale Notice.

Date: May 26, 2016

Respectfully submitted,

HOLLAND & HART LLP

/s/ Sherilyn A. Olsen

Sherilyn A. Olsen

Mona L. Burton

Ellen E. Ostrow

222 S. Main Street, Suite 2200

Salt Lake City, UT 84101

Proposed Attorneys for Debtor

Approved by:

M Space Holdings, LLC

/s/ Jeffrey Deutschendorf

By: Jeffrey Deutschendorf

Its: President & CEO

M|S P A C E.

SALES AGREEMENT

This Sales Agreement ("Agreement") dated April 18, 2016 is entered into by and between M Space Holdings, LLC located at 629 Parkway Drive, Park City, UT 84098 ("Seller") and Aspire Public Schools TN, LLC located at 3210 Raleigh Millington Road, Portable 204, Memphis, TN 38128 ("Buyer"), collectively referred to as the "parties".

Pursuant to the mutual covenants and agreements set forth herein and for other good and valuable consideration, the Buyer and Seller covenant and agree to be bound as set forth below.

Buyer agrees to purchase from Seller one or more modular and/or pre-fabricated structures ("Building(s)") as detailed more particularly as follows:

BUILDING(S):

Description (including quantity, type, size & serial numbers)	(1) 68' x 110' Modular Classroom Complex; S/N: FSSI 1799A-J (CR536)
Location	278 Greenlaw Avenue Memphis, TN 38107

COSTS:

Building(s)	\$249,900.00
Delivery/Freight/Set-up	N/A- Buyer is fully responsible for delivery and site work, including all work and associated expenses.
Total Contract Price (Does not include applicable State and Local Taxes)	\$249,900.00

☐ (Check If Applicable) Buyer acknowledges the Proposal, Purchase Order or any other documents attached to this Agreement and initialed by Buyer and Seller are incorporated by reference to the Agreement, and become a part of the Agreement.

Payments will be made to Seller as follows:

50% of Contract Price due upon execution of this Agreement

50% due prior to building pickup, but no later than thirty (30) days from execution of this Agreement

Additional Terms and Conditions: The Building is being sold "As Is" and is deemed accepted upon execution of this Agreement. Seller is NOT providing any warranties, expressed or implied. Buyer understands it is purchasing the Building "As Is", in its present condition and at its current location. Buyer is solely responsible for compliance with any applicable building codes. Buyer will indemnify, defend and hold seller harmless for any and all losses, damages, liabilities, demands, claims, suits, actions, costs and expenses, including, without limitation, attorney's fees arising out of or in connection with this purchase and/or Buyer's use or occupancy of the Building. Buyer hereby acknowledges that the Building(s) is currently in the possession of a tenant and expressly agrees to assume all responsibility for the tenant's vacation of the premises. Buyer will coordinate any and all vacating and surrender issues directly with the tenant. Buyer will not hold Seller responsible, and hereby expressly releases Seller, for the tenant's failure to vacate the premises or the condition in which the premises are left.

IN WITNESS WHEREOF, the parties, by their duly authorized officers, have signed, sealed and delivered this Agreement on the date noted above and below:

Seller: M Space Holdings, LLC

Buyer: Aspire Public Schools TN, LLC

Signature: Nora McGrath

Signature: Delphine Sherman

Name (Printed): Nora McGrath

Name (Printed): Delphine Sherman

Title: Chief Administrative Officer

Title: Chief Financial Officer

Date: 4/20/16

Date: 4/18/2016



CERTIFICATE OF SERVICE

The undersigned hereby certify that on the 26th day of May 2016, a true and correct copy of the foregoing was served, as follows:

By electronic service pursuant to the Court's CM/ECF system on the following:

United States Trustee
USTPRegion19.SK.ECF@usdoj.gov
Peter J. Kuhn, Trustee
Peter.J.Kuhn@usdoj.gov

James Vincent Cameron, Trustee
Vince.Cameron@usdoj.gov

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By electronic mail on the following:

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Aspire Public Schools
Kahlmus.Eatman@aspirepublicschools.org

By U.S. first class mail on the following:

American Express
P. O. Box 1270
Newark, NJ 07101-1270

Aspire Public Schools TN
3210 Raleigh Millington Rd, Portable 204
Memphis TN, 38128

/s/ Christa L. Fries

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